and deposites as follows, to wit :

First. One at Macon, in the county of

Second. One at Augusta, in the county

covington, Jones, Wayne, Jackson, Han-

Third. One at Aberdeen, in the county

Fourth, And one at the town of Lexing-

on, in the county of Holmes, for the coun-

ties of Yazoo, Holmes, carroll, choctaw,

Fifth. And one at the town of Tillate-

Sixth. One in the town of Vickburg, in

coalioma, with a capital of one million five

Seventh. One at Liberty, in the county

there shall be aumually appointed by the

tablished, five of whom shall constitute a

hundred thousand dollars.

ba, in the county of Tallahatchie, and for

## THE SOUTHERN ARGUS, Loundes County Advertiser, Printed, Published and Edited

P. BYRON BARKER. Is published every TUESDAY at Five Dollars in advance, or Six Dollars if not paid in advance. No subscription received for less than six months,

ADVERTISEMENTS not exceeding one square (ten lines or less) will be inserted at One Dollar for the first insertion and Fifty Cents for each continuance. Indi vidual advertisements from a distance will not be inserted unless the money is sent with them.

OUR Advertising customers are requested to mark on their advertisements the number of times they wish them inserted, otherwise they will be published till forbid and charged accordingly. Publications of a personal nature will be

harged double price. IT LETTERS addressed to the Editors on business connected with the Office must be post paid, otherwise they will not be at-

ESV AUTHORITY. ACT TO INCORPORATE THE SUBSCRIBERS TO THE MISSISSIP-

PIUNION BANK. CECTION 1. Be it enacted by the Legislature of the State of Mississiphi, That an Institution shall be established, under the title of "The Mississippi Union Bank," with a capital of fifteen million five handred thousand dollars, which said capital shall be raised by means of a loan, to be obtained by the directors of the Institution, Section 2. Be it further enacted, That books of subscription, for the sum of fifteen million five hundred thousand dollars, divided into shares of one hundred dollars each,

and intended to secure the loan of said fifteen mellion five hundred thousand dollars, small John B. Pass, and Wm. Fly. opened after twenty days notice given in For the county of Warren. in all counties, in which no newspaper may Henderson. be established, notice shall be given by advertisement, posted up in three of the most public places in each of said counties, immediately after the promulgation of this act, under the inspection of ten managers to be chosen by joint ballot, by the Legislature. Said books of subscription shall be kept open | senior. from 10 o'clock, A. M., until three, P. M. at the seat of government of this State, which said books shall be continued open for the six next ensuing months, and at the termination of which period of time, they shall be closed. Immediately after the expiration of said term, the directors to be appointed, as hereafter provided for, or a ma- bell, jority of them, shall make a correct statement of the subscription; and in case the who'e sum subscribed for, shall amount to more than lifteen million five hundred thousand dollars, the said directors or a majority of them, shall deduct the amount of such excess from, first, the stock of which suffifrom the largest subscriptions, in such manand fifty thousand shares shall not have been cription books, then the said subscription Murch in each and every year thereafter, under the impection of directors appointed. the space of fewy days in each year, until shares shall have been subscribed r. The managers shall publish, during twenty days, notice in the different newspaand place when said books of subscription

Section 3. Be it further enacted, That books of subscription for the stock of said

For the county of Andte, E. M. Davis, Wm. H. Dillingham, and V. T. craw-For the county of Adams, Joseph Neibert,

Arthur Fulcon, and Noan Barlow. For the county of Attala, Gordon D. Boyd, Joel Harvey, and Richard Ross. Hill, and - Randelph. For the county of 'claiborne, Joseph H.

For the county of covington, Jesse McA-

tee, Daniel M. Laurin, and Archibald Au-For the county of choctaw, Reuben Box,

John R Golden, and John Snow. William Barnes, and Benjamin Weeks. For the county of Lauderdale, Epps \$2,000: Brown, Duncan Calhoun, and John Alex-

For the county of Jasper, Asa Hartfield, John W. Hendrick, and Seymour White. man, John M. Whitney, and H. N. Flem- pay, in current money of the United States, long hereinafter mentioned.

For the county of Jackson, Samuel Davis, Company, in the Patrick Ward, and B. Childers.

For the county of Kemper, J. A. Mar-ahall, Benjamin C. Oppelts, and John C. in the endorsment hereto, viz: Thomas. For the county of Jones, John Moffit, Dun-

can Thompson, and Lemon B. Ellis. For the county of Holmes, James Higgins, Robert Cook, and Arthur Hays. For the county of Greene, Isham Moody, Daniel F. McInnis, and Alexander McLean, For the county of Lawrence, Robert Jelks, John McGaha, and Henry Calhoun, For the county of Lenke, George S. Fit-ler, George W. Wilson, and Warren

Todd.

Hogg, George Good, and William H. Walsh.

For the county of Madison, J. Silverburg, John Munce, and William Montgomery. For the county of Marion, Allen Barnes, James Atkerson, and Wm. Rankin. For the county of Monroe, James H. Bell, George Wightman, and W. L. Morgan,

For the county of Noxabee, James Moore, ames T. Harrison, and Joseph H. Frith. For the county of Octibbeha, Robert A. Lamking, A. Bell, and John Billington. For the county of Perry, Abner Carter, Archibald Mccallum, and John S, Hoaze.

For the county of Pike, R. T. Sparkman, S. M. Catching, and A. R. Green. For the county of Rankin, William H. A. Folsom.

Moses collins, and S. D. Young. For the county of Simpson, N. Freemen, . J. H. Morris, and Joseph Boggan. For the county of Smith, John campbell,

John Thornton, and Jacob carr. L. Humphrey, Ninian Mc cracken, and Washington W. Mitchell. For the county of Washington, William

P. Montgomery, Anderson Miller, and Robert McCullough. For the county of Wilkinson, John L. Wall, Wm. c. S. Ventress, and Thomas ferred to said Union Bank: but it shall not

For the county of Winston, George W. Thomison, Hillery Portwood, and Benjamin Prestrege. For the county of Wayne, D. c Shaw,

S. H. Lang, and Wm. Towner, For the county of Franklin, Robert An derson, John F. Witherspoon, and Thomas

Juel Pinson, and Thomas J. Wood.

For the county of Lafavette, Alex. T

Samuel White, and Willis H. Arnold, For the county of Yazoo, Robert L. Batie, Lineas B. Markham, and Robert c. camp-

And the said managers, or a majority of them, shall keep the aforestid books open at each of the aforesaid places, from ten forty years from the passage of this act, and also, That in case of vacancy arising from sufficiency of the mortgages offered for stock a president, and shall be subject to all such o'clock in the morning until two o'clock in shall be, and are hereby, made capable, the afternoon on Tuesday of each week, for under the name and style of the Mississippi for the term of six months, non-acceptance, same if not sufficient; and in such case may the said board of directors of the mother the space of three months, at such house as Union Bank, to receive and possess all kinds refusal to qualify, or removal from office require other security, or in default thereof, bank, for the government of said offices, they shall designate; they giving thirty days of property, either moveable or immoveable, of any director, the vacancy shall be filled reduce the shares of such defaulters to the not inconsistent with the provisions of this excess from, first, the stock of which suits previous notice, by advertisement in the and to sell, alienate, demise and dispose of by the board of directors. newspapers published in said counties, if the same; to loan, to negotiate, to take mortner, that no subscription shall be reduced in one newspapers in the counties for which there and no newspapers in the counties for which other officers, and such securities, as they shall for which application may at any time be aforesaid offices of discount and deposite, a for, of the time and place said books will be as ke shall be re-opened on the first day of act, to the managers appointed to receive subscriptions at the place designated for the location of the parent bank; and said manof the three mouths, said books are required to be kept open, transmit to the manascription so opened by them at the aforesaid and that they shall not take more than seven individual can be a director of said bank, same facilities, as if it was found in the al. places, together with all the titles, and per cent, interest per annum, on any loan or who is not a citizen, domiciliated in the hands of the mortgagor, notwithstanding Sec. 36. Be it further enacted, That directors of the mother bank may finally discounts are made; and they may sue or ty shares of the capital stock of said bank, SEC. 27. Be it further enacted, That if the capital of each office, to loan on mortscribers may be declared to be stockholders, competent jurisdiction; and to have a com- ting the President, as herein provided for, share or shares shall be sold by the board ticable, and the nature of the applications may be opened. The deductions to be made as hereafter provided for; and should any, mon seal, and the same to alter or renew at nor any one be a director, who is a director, who is a director of directors, with all the rights and cred- will enable them so to do; and the board of by virtue of this section shall be fair and or either, of the managers herein appointed, pleasure; and to ordain and establish such of any other bank, nor his partner, nor two its thereof belonging. equitable, and without reference to any fail or refuse to act, then the managers by laws, rules and ordinances, as they shall persons in partnership or having a joint inparticular places, and to be regulated to open the books at the seat of govparticular place or places, and to be regulated to open the books at the seat of govterest in trade, be at the same time directors any individual who shall have obtained from cured by mortgage. criment, or a majority of them, may supply ment of said corporation, not being contrary of said Union Bank; and if after being elec- said bank a loan secured by mortgage, as ted in the manner prescribed by this sec-Il vacancies.

Section 4. Be it further enacted, That the owners of real estate, situated in the State, bank shall be also opened at the seat of just bank to any mortgaged longer, during the space of eight years tice in each county in this State, under the thereof, shall be the only persons entitled for the management of the affairs of said that if the director, who shall become incaproperty; and said mortgaged property from the date of their respective loans or inspection of three managers, at each of the to subscribe and shares so subscribed, bank, there shall be thirteen directors, chopable of holding his office, or shall resign, shall not be comprised in any cession or esdiscounts: Provided. That they pay and aforesaid places, who shall be elected by the shall be transferable only to such owners, sen from among the stockholders; five of until after five years, when they may be whom shall be elected and chosen by the by the board of director made of the sum due the bank, and secured eighth of the whole sum originally loaned or transferred to any owner of real estate in Legislature, by joint vote of both houses, bi- upon the part of the State, shall be appoint by mortgage; and the bank may proceed discounted to them, as well as the interest this State, whether citizens or not : Provi- ennially ; and, upon the part of the stock- ted by the governor ded however, to secure the capital or inter- holders, eight shall be annually chosen, at est of said bank, mortgage shall be given on the banking-house of said bank, by the qual- said corporation shall not issue any note, bill plus of the proceeds of such sale, after pay- ation of eight years the whole sum original-

the said loan of fifteen million five hundred ter number than one hundred votes, and no thousand dollars, the faith of this State be, one shall be entitled to vote by proxy, more For the county of carroll, Wm. Black, eighteen hundred and seventy five, in fifteen

inthe year of our Lord ed from the funds of the bank.

Section 7. Be it further enacted, That For the county of Neshoba, William bonds shall be paid by said bank Donaldson, William Herbert, and Bird Saf- times they shall severally full due.

bound to give mortgage, to the satisfaction dent of the said Mississippi Union Bank and cie payment in corrent coin of the United of the directors, on property, to be in all cases equal to the amount of their respective and the president thus chosen, shall remain stock, which mortgage may bear on culti- intoffice twelve months following their apvated lands, plantations and slaves; on town lots, with houses thereon; on other buildings. vielding a rent; on lands not under cultiva-Shelton, Thomas S. N. King, and Charles tion, but susceptable of being cultivated; receive the subscriptions, and the papers reand on vacant lots, capable of being improv-For the county of Scott, John T. Smith, ed, with this provision, that not more than one-fifth of the stock of each stockholder, the board of directors, may be secured by mortgage on unimproved lands, not included in any plantation, and on vacant lots in town; no mortgage on slaves alone shall be received; and that shall be held on the first Monday in March equal to three-forths of the stock for which the mortgage shall be given; that houses or other buildings, situated in any city or town, hall always be insured against the risk of fire, and the policy of the insurance transe required to have the buildings on any plantation insured; no mortgage shall be received on a brick building for more than one salf of its value; and on a wooden building or more than one-fourth, and that no one shall be permitted to subscribe until he shall s degor patents, or certificates of conforma- held three calen ler months previous to the contrary to law, tion from the land commissioners of the election; otherwise the holders thereof shall SEC. 24. Be it further enacted, That it For the county of Yulobusha, John Brown, United States, or partition sales and adjudi- not be entitled to vote; and the directors shall be the duty of the board of directors to cation by a decree of a court, verified accer- shall remain in office from the second Mon- keep a set of books, in which all their delibding to law, or such other evidence of title day of March, to the same month in the erations; rules and ordinances, shall be on- Wilkinson, Adams, Franklin and Jefferson, Pinkerd, J. J. chewning, and William to the property proposed as a guarantee to year following; and the heard of directors tered; and the Legislature shall have pow- with a capital of two malious of dollars, er at any time to appoint a committee to ex-For the county of Pontoroc, John Bell, said commissioners or directors, that proper their election, elect one of the directors to amine said horks of deliberations, rules and Simpson, Runkin, Stott, Smith and Law-For the county of Ponola, Thomas J. Wood.

For the county of Ponola, Thomas D. Hill,
Augustus B. Sanders, and B. B. Wilson.

For the county of Bolivar, Wm. B. Cook,

Shall first deduct from the whole value of the property, at least twice the amount of declarations and thought of the bolivary of the county of the c Peter Wilkinson, and Francis Patterson, said martgages, and then grant such, oals on the excess remaining after the deduction: Provided further, That the mortgage exparuthers, Beverly Mitchell, and Thomas isting on said property, shall not prevent the board of directors from receiving them For the county of Hanzock, P.B. Toulme, as security for stock, when the sum to be loaned is to be employed in the extinguish ment of said mortgage.

he subscribers of the said Union Bank be, and they are hereby, created a corporation and b dy p late, for and during the term of amount of their accounts and goods, of every agers shall immediately after the expiration | the debts due by the bank, exclusive of deposites, shall not exceed double the amount of their capital; and that they shall not exgers of the parent bank, the books of sub- | ceed double the amonat of their capital; other documents that may have been depos- descount made on notes to order, payable State, and who does not at the time of his any change of title by inheritance or other- the directors of said offices of discount and ited with them, in order that the board of within six months from the time the loans or election, in his own right, hold at least thir- wise. decide on the validity and sufficiency of the be sued, plead and be impleaded, answer and no emplument, privilege or compensa-

each stockholder to have one vote, for eve-

ter the closing o

ier of said bank, to the order of any person ber and quality of the buildings, and an eswhomsoever, or to the hearer, and the said timate of each and all, which certificate expenses incurred thereon, shall be defray- minister oaths, by said commissioners or a

majority of them.

SEC. 14. Be it further enacted. That so both the capital and interest of the said soon as five thousand shares shall have been bonds shall be paid by said bank, at the subscribed, in the manner herein provided for, the Governor of the State shall provis-Section 8. Be it further enacted, That to ionally appoint thirteen directors, who shall secure the payment of the capital and in- serve for twelve months; and it shall be terest of said bonds, the subscribers shall be the duty of the said directors to choose a Presi who shall be chosen from among themselves; States, or suspend payment of any of their Noxubee, for the use and accommodation pointment; and that so soon as the directors are appointed and the president chosen, the the said payment, the bearer or helder of thousand dollars, power of the commissioners appointed to lating thereto, and in the possession of the receive the amount of any deposites as becommissioners, shall be delivered over to

SEG 15. Be it further enacted, That after the first appointment, an annual election of eight directors, for the stockholders, State shall be elected by the stockholders, decide upon, to revoke this charter. or their attorneys, with the restrictions before recited, after public notice of the same tion or appointment of directors, or of a shall not on that account be descrived, but to the Legislature. Section 9. Be it further enacted, That the by laws and ordinances of the board of the authority of this State, for and during counties for which said offices shall be esi rectors, and until such elections, the most the continuance of its charter.

death, resignation, absence from this State and loans, and shall have power to reject the regulations and roles as may be adopted by sy the board of directors.

SEC. 16. Be it further enacted, That require other and additional security, on the Sec. 35. Be it further enacted, That

give bonds, with security to be approved of made, if, in their opinion, the original secu- cashier, teller, and clerk, and other officers by the president and directors of said insti- rity is not sufficient, safe or satisfactory; or servants that may be required, all of opened; the said managers shall have all the power and authority granted, by this the power and authority granted, by this amount of the capital actually received—the ties; and that their appointment shall be for stock, and loans granted by virtue of this discharge of their duties; the amount and profits realized, and in the possession of the made by the direction of the bank; and they act, shall bear ten per cent interest per an conditions of which said bond shall be specibank, being always considered as a part of may be removeable at the pleasure of said num after maturaly, if not provided for by the directors of the direction, and their salaries be axed by the and the Mississippi Union Bank shall have mother bank; and the said directors of the said board of directors, who may be in- the right to cause to be seized and sold, ac- mother bank may remove, at their pleasure. necessary by said board.

to this act, nor to the constitution and laws ted or appointed, any director should fail, berein provided for, shall make a voluntary persons borrowing on mortgage, shall be of the United States and the laws of this he shall be incapable of holding his office, or forced surrender of his property to his allowed at the end of twelve mouths to reand another shall be elected in his place, as creditors, the said surrender shall not im- new their bonds or notes for twelve months or refuse to act, the vacancy shall be filled tate, until the full payment is previously reimburse at the time of each renewal, one-

property of a sufficient character, and of ified stockholders of the capital of said bank; or check, for a less sum than ten dollars, ing the debt due the bank, shall be paid by loaned or discounted to them, together and if payable to order, they shall be trans- over to the person's legal representatives; in with the interest thereon, be entirely paid For the county of Attala, Gordon D. an imperishable nature, over to the person's legal representatives; in over to the the whole of the profits of the said Union to recover all loans secured on the prop- and fully reimbursed, similar loans may Moore, Benjamin Hughes, Joseph O. Pier- and is hereby pledged, both for the securi- than six hundred votes. The appointments Bank shall remain with, and be employed erty of such persons; nor shall any act of sei- again be made and renewable, and payable For the county of clarke, William cov- thousand five hundred bonds of two thousand five hundred bonds of the first term of the manner delayed, or influenced thereby. State of Mississippi acknowledges to be ins sand dollars shall have been subscribed, and maining and subsequent profits shall be em- may take place upon the new stockholder's debted to the Mississippi Union Bank, in paid in, on the original stock of the capital ployed by the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank, until the full payment furnishing mortgage to the satisfaction of at the bank of the bank o For the county of Jefferson, J. B. Cole- the said State of Mississippi promises to to immediate operation, under the provis- able in eighteen years; after which one- such cases of transfer and discherge, the mencement of the operation, a nett interest fourth of the profits then realized. The Whitney, and H. N. Flem- pay, in current money of the United States. Jons hereinafter mentioned. to the order of the President, Directors and Company, in the year with in- Legislature shall, upon joint vote, appoint 3 amount of the remaining and subsequent soon as directors are appointed as herein er bank shall then remove said office to any terest at the rate of five per cent, per an- | commissioners in each of the districts of the profits shall be employed by the bank, until before provided for, they shall proceed to num, payable half yearly at the place named State hereinafter designated, whose duty it the final payment and extinguishment of all the election of a president, and the same them may seem proper, or withdraw the in the endorsment hereto, viz:

shall be to ascertain, and appraise the propthe bonds of the State in favor of this instishall be notified to the Governor of the State. On the of every year until erty of those who wish to become stockhol- tation; and after which, the whole of the who will thereupon execute to the said bank, the payment of the said principal sum. In ders in the institution, as well as those who profits shall be divided as aforesaid, and all from time to time, bonds in amount proportestimony whereof, the Governor of the are desirous to obtain loans on moregage i subsequent profits be divided anoughly, with tioned to the sums subscribed, and to secure State of Mississippi has signed, and the and the said commissioners shall deliver to the state has countersigned, all persons whose property they shall apthese presents, and caused the seal of the praise, detailed and authentic certificates of voice in its direction, the State shall be en- mount of fifteen million five hundred thousands. State to be affixed thereto, at Jackson, this its value, of the number of acres of which titled to one-tenth part of the whole profits sand dollars shall be furnished in bonds, as provided for, exclusively to the Governor. der cultivation, and how many are capable paid into the Treasury, at the times and in Sec. 31. Be it further enacted. That the bank was established. of being cultivated, and how many are not; the proportions provided for by this section State of Mississippi shall be entitled to a

by order of sale, in the same manner as if upon the sum for which their said bonds SEC. 18. Be it further enacted, That no surrender had been made; and any sur- shall be thus renewed; so that at the expir-SEC. 19. Be it further enacted. That ner impair or effect the right of the bank, twelfth year of the charter, after being paid

among the stockholders, as before provided stockholder, to transfer his stock, and be longer term,

For the county of Lowndes, John A. endorsment of the President and of the Cash- the number of animals employed; the num- quarterly in each and every year, from the as may be required to be used, and paying first of January next, after the establish the usual interest annu ment of the said Union Bank, the stockhol- and each and every stockholder shall be endorsement shall fix the place the said must be signed and sworn to before a judge ders who desire it, may be allowed to exprincipal and interest shall be paid; and all or magistrate, or some one authorized to ad- amine the affairs of the bank; and it shall be total amount of their respective shares, the duty of the board of directors of the pa- which shall bear interest at the rate of seven rent bank, to furnish free access and inspecper cent. per annum; four per cent of such tion of the books, (save the private deposites of individuals,) of the institution to the pans and interests shall be paid annually; and the individual notes of the stockholders stockholders, and to give them any informa- renewed annually, until the whole loan shall tion they may desire touching the manage. be paid and extinguished. Sec. 32. Be it further enacted, That there shall be established seven effices of discount

ment of said bank. SEC. 21. Be it further enacted, That the said corporation shall never refuse spenotes, bills, or obligations, or of any fands of the counties of Lowedes, Octibbeha, Nox-received by them on deposite; and if ever ubee, Kemper, Landerdale and Neshaba, the said corporation shall refuse or suspend with a capital of one million eight hundred any note or obligation, or any person having the right to demand or receive the same, or of Perry, for the counties of clark, Jasper, fore recited, shall be entitled to receive and cock, Green, Perry and Marion, with a recover damages at the rate of fifteen per capital of one million of dollars. entum per annum.

SEC. 22. Be it further enacted, That if of Monroe, for the county of Monroe, Itaby the first day of January, eighteen hundred wamba, Tishemingo, Tippah, Pontotoc, and thirty nine, three thousand shares shall Chickasaw and Marshall, with a capital of when a mortgage shall be offered on lands of each and every year; and the said direct not have been subscribed for, it may be law- one million of dollars. tors, except those upon the part of the fel, as the opinion of the Legislature may

Sec. 23. Be it further enacted. That the board of directors of the parent bank Attala and Leake, with a capital of one s gives in the new spapers published at Jack- shall have power to make regulations and million nine hundred thousand dollars. on, Vicksburg, Natchez, Woodville, Port ordinances for the government of the affairs Gibson, Columbus and Manchester, there- of the bank, and to pass by-laws for the by designating the time and place of said same, which they may after, amend, and the counties of Yalabusha, Tallahatchie, election, when the stockholders shall meet add to, as the interest of the corporation Lufayette, De Soto, Poubla and Tunica, for that purpose; the time thus fixed shall may require; and they shall establish rules with a capital of one million three hundred be at least two months after the publication for conducting the affairs of said bank, thousand dollars, of such notice and law; and said directors which they may in like manner after, amend, shall be elected by a plurality of votes; or add to, as may be necessary, for the ser- the county of Warren, for the countres of liver to the commissioners a valid act of Provided, the said shares shall have been vice of the said bank, the same being not claiborne, Warren, Washington, Balivar,

posites, and all other affairs of the said bank, shall be located in Jackson, in the county of president, shall not take place at the period so as to be informed of its true situation, and Hinds.

fixed by the present act, the corporation to be enabled to make a full report thereof Sec. 33. Be it further enacted. That

it may be lawful at any other period to hold | Sec. 25 Be it further enocied, That board of directors of the mother back, to adsaid election, or make new nominations as the capital of said bank shall be ex- minister the affairs of said office of discount the case may be; and the manner and place empt from any tax imposed by this State, and deposite, nine directors, citizens of the of holding the elections, shall be fixed by or by our county or body corporate, under State, residing and damiciliated within the

dent and directors of the said Union Bink - Sec. 26. Be it further enacted, That quorum to transact business; and said dishall be continued in office : And provided the board of directors shall be judges of the rectors shall choose from among themselves creased or diminished, as may be deemed cording to the haws of this State, the property any officers in said offices of discount and so mortgaged, in whose hands soever it may deposite, whenever the better management Sec. 17. Be it further enacted. That no be found, in the same manner, and with the of the bank may require such a remov-

a stockh-ider should fail, he shall be dives- gage, and one third to loan on promissory title so transmitted by them, before the sub- and receive answers, in all courts having tion shall be allowed said director, excepted of his quality of stockholder, and his notes and bills of exchange, as far as pracdirectors of said offices of discount and de-

SEC. 28. Be it further enacted, That if posite may loan or discount upon notes se-

ty of the capital and interest, and that seven on the part of the State, to be made during by the directors, as a part of its capital, un-For the county of clarke, William covington, Allen Mccleuden, and Thomas
sand dollars each, to wit; eighteen hundred
ington, Allen Mccleuden, and Thomas
sand dollars each, to wit; eighteen hundred
lature, at their regular and constitutional
bonds of the State specified in the fifth seclature, at their regular and constitutional
bonds of the State specified in the fifth seclature, at their regular enacted, That the
meeting, after the passage of this act.

That the board, with the privileged mortgagers, loans to be made by said Union Bank, shall Sec. 11. Be it further enacted, That after which, one-fourth of the profits then for the sum of fifteen million five hundred be at a rate of interest not exceeding seven William Y. collins, and John E. Palwears; eighteen hundred and seventy-five, those who shall become, and the declared realized, shall be divided among the stockin eighteen years, and eighteen hundred stockbolders of said bank, according to their issery notes, payable at a term of more and seventy-five, in twenty years, and provisions of this act, shall be entitled respectively; and the whole shares, for the purpose of securing the loan than six months; and not more than six per bearing interest at the rate of five per cent. pay in cash, the sum of ten dollars over to of fifteen million five hundred thousand dol- cent on notes or bonds renewable at six per annum, shall be signed by the Governor production of the bank, shall be deposited in the office of the months, or at a shorter time; nor shall said on the State, to the order of the Mississippi gents on each and every share subscribed on the bonds of said institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution, as security for the remaining at the bank and institution at the bank and insti For the county of choctaw, Reuben Box, of the State, to the order of the Mississiphi gents of each and every for the remarkable for by them, at such times as may be rethe State, which will be payable in fif-bursement of the capital as well as interest at a higher rate than six per cent per anternation of said bonds granted by the State; and, unum discount on six months' bills, or a short-state profits then realized shall be divided out whenever application shall be made by a terrer; and seven per cent, on bills at a month of the pooks, and when it Know all mea by these presents, that the shall appear that at least five hundred thou- for and mentioned, and the whole of the re discharged, such a transfer and discharge SEC. 39. Be it further enacted, That

Sec. 37. Be it further enacted, That

when either of the said offices of discount other place in the same district, which to Sec. 40, Be it forther enacted. That in

case any of the branches of the Mississippi Union Bank should withdrawn, in cousequence of a failure to realize the required interest, then a sum equal to the capital of aid branch shall be loaned by the parent citizens of those counties for which said

SEC. 41. Be it further enocted. That the Section 6. Be it further enacted. That the nature of the culture, the number of to the stockholders.

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